

No. 51: Indices of Real Effective Exchange Rate (REER) and Nominal Effective
Exchange Rate (NEER) of the Indian Rupee

(6-Currency Trade Based Weights)

Year/Month/Day	Base: 1993-94 (April-March) =100		Base: 2005-2006 (April-March) =100	
	NEER	REER	NEER	REER
1993-94	100.00	100.00	138.40	93.24
1994-95	96.96	105.82	134.13	98.62
1995-96	88.56	101.27	122.52	94.38
1996-97	86.85	101.11	120.15	94.24
1997-98	87.94	104.41	121.66	97.31
1998-99	77.49	96.14	107.20	89.61
1999-00	77.16	97.69	106.75	91.04
2000-01	77.43	102.82	107.11	95.83
2001-02	76.04	102.71	105.20	95.72
2002-03	71.27	97.68	98.60	91.04
2003-04	69.97	99.17	96.79	92.43
2004-05	69.58	101.78	96.26	94.86
2005-06	72.28	107.30	100.00	100.00
2006-07 (P)	68.93	105.47	95.36	98.30
2005-06				
April	71.16	104.38	98.44	97.28
May	72.11	106.28	99.76	99.05
June	73.29	108.20	101.40	100.84
July	73.94	109.43	102.29	101.99
August	72.95	108.33	100.93	100.96
September	72.45	108.19	100.22	100.83
October	71.75	107.20	99.26	99.91
November	71.09	106.85	98.34	99.58
December	71.03	106.36	98.27	99.13
January	72.31	107.05	100.04	99.77
February	72.88	107.91	100.82	100.57
March	72.45	107.41	100.24	100.10
2006-07 (P)				
April	71.04	105.75	98.28	98.56
May	68.79	103.48	95.16	96.44
June	68.21	103.06	94.36	96.05
July	67.59	102.25	93.50	95.30
August	67.08	102.14	92.81	95.19
September	67.84	104.75	93.85	97.62
October	69.11	107.25	95.61	99.96
November	69.34	107.82	95.93	100.49
December	68.82	106.39	95.21	99.15
January	69.77	107.70	96.52	100.38
February (P)	69.88	107.71	96.68	100.39
March (P)	69.70	107.41	96.42	100.10
April (P)	72.18	111.59	99.86	104.01
May (P)	74.64	115.67	103.26	107.80
June (P)	74.83	115.28	103.52	107.44
July (P)	74.62	114.95	103.23	107.13
August (P)	73.91	114.10	102.25	106.34
As on				
August 24, 2007 (P)	73.36	113.37	101.50	105.66
August 31, 2007 (P)	73.50	113.58	101.68	105.85
September 7, 2007 (P)	73.87	114.58	102.20	106.79
September 14, 2007 (P)	73.91	114.64	102.25	106.85

- Notes :** 1. Rise in indices indicate appreciation of rupee and vice versa.
2. For "Note on Methodology" on the indices presented here, please see December 2005 issue of this Bulletin.
3. Base year 2005-06 is a moving one, which gets updated every year.